

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 8/31/2004**

	<u>As of 8-31-04</u>	<u>As of 6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 227,921	\$ 132,738
MISCELLANEOUS RECEIVABLES	705	2,114
DUE FROM OTHER AGENCIES	0	142,183
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>423,388</u>
TOTAL ASSETS	<u>\$ 652,014</u>	<u>\$ 700,423</u>
LIABILITIES:		
ACCOUNTS PAYABLE	43,219	161,769
ACCRUED EXPENSES	149,474	149,315
CAPITAL LEASES PAYABLE	12,945	12,945
DUE TO OTHER AGENCIES	<u>75,742</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>281,380</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>(3,307)</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>370,634</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 652,014</u>	<u>\$ 700,423</u>

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 184,273	\$ 265,501
INTEREST/DIVIDEND INCOME	93	179
MISCELLANEOUS INCOME	<u>1,170</u>	<u>2,124</u>
TOTAL OPERATING REVENUE	<u>185,536</u>	<u>267,804</u>
EXPENSES:		
SALARIES AND BENEFITS	74,361	149,040
OPERATING EXPENSES	115,462	122,071
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>189,823</u>	<u>271,111</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ (4,287)</u></u>	<u><u>\$ (3,307)</u></u>